
HOUSE BILL No. 1079

DIGEST OF INTRODUCED BILL

Citations Affected: IC 21-2.

Synopsis: Capital projects fund transfers. Authorizes a school corporation to transfer to the school corporation's general fund in the 2006 and 2007 school years not more than 4% of the money in the school corporation's capital projects fund. Repeals expired provisions that authorized a school corporation to transfer money from the school corporation's debt service, transportation, or capital projects fund to the school corporation's general fund.

Effective: July 1, 2005.

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January 6, 2005, read first time and referred to Committee on Ways and Means.

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First Regular Session 114th General Assembly (2005)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2004 Regular Session of the General Assembly.

HOUSE BILL No. 1079

A BILL FOR AN ACT to amend the Indiana Code concerning education finance.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 21-2-15-13.3 IS ADDED TO THE INDIANA
2 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
3 [EFFECTIVE JULY 1, 2005]: **Sec. 13.3. (a) After June 30, 2005, and**
4 **before July 1, 2006, a school corporation may by resolution**
5 **transfer to the school corporation's general fund not more than**
6 **four percent (4%) of the money in the school corporation's capital**
7 **projects fund.**
8 (b) After June 30, 2006, and before July 1, 2007, a school
9 corporation may by resolution transfer to the school corporation's
10 general fund not more than four percent (4%) of the money in the
11 school corporation's capital projects fund.
12 (c) A school corporation may use money transferred under this
13 section for any general fund purpose.
14 (d) This section expires July 1, 2007.
15 SECTION 2. THE FOLLOWING ARE REPEALED [EFFECTIVE
16 JULY 1, 2005]: IC 21-2-4-7; IC 21-2-11.5-5; IC 21-2-15-13.1.



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